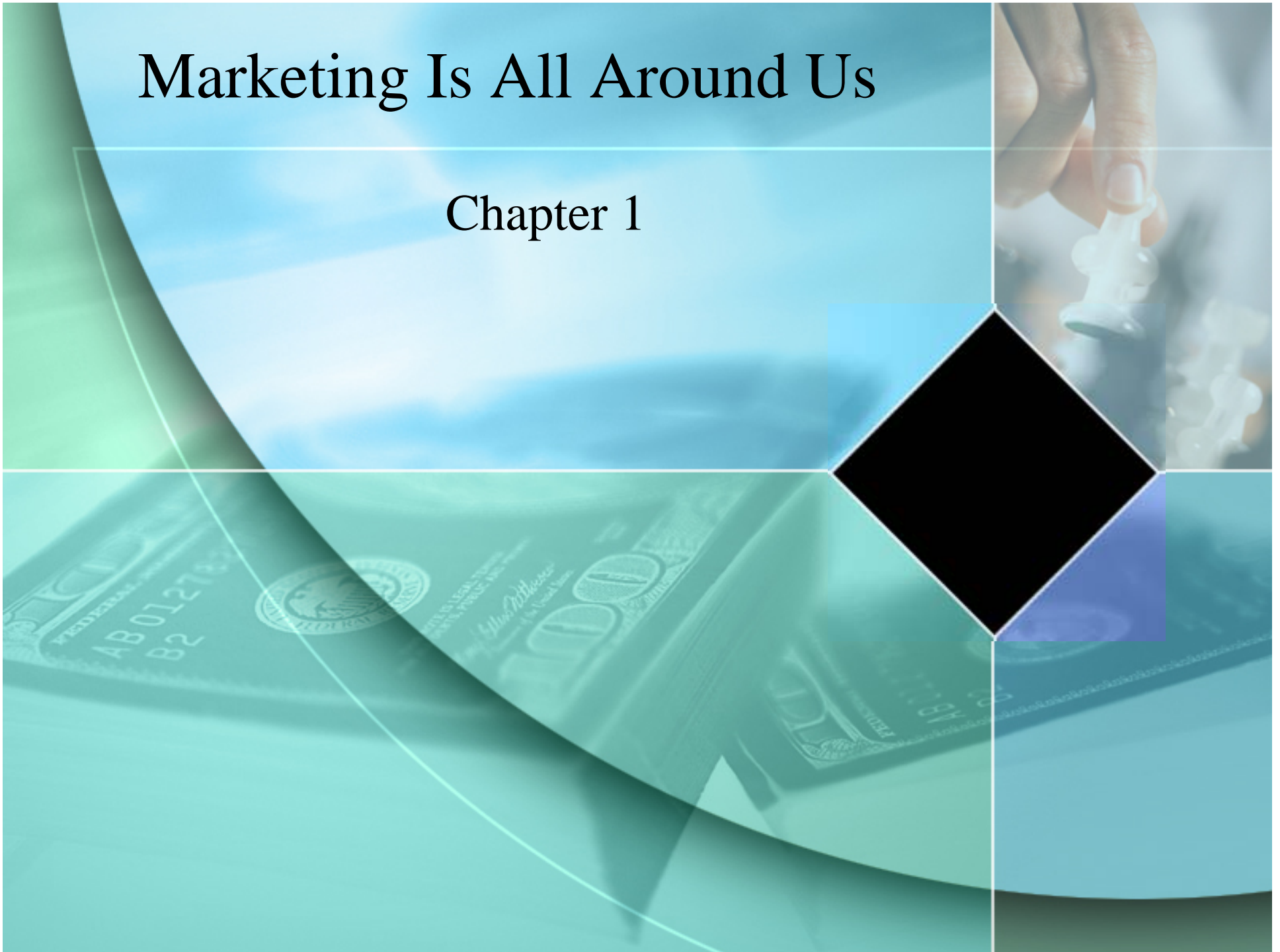


Marketing Is All Around Us

Chapter 1





Section 1.1- Marketing and the Marketing Concept


What You'll Learn . . .

- The meaning of marketing
- The foundations of marketing
- The functions of marketing
- Understand the Marketing Concept

The background of the slide features a composite image. On the left, a hand is shown placing a white chess piece onto a green board. In the background, a calculator is visible. The overall color scheme is a gradient of teal and green. A black diamond shape is positioned in the upper left corner, partially overlapping the teal header area.

What Is Marketing?

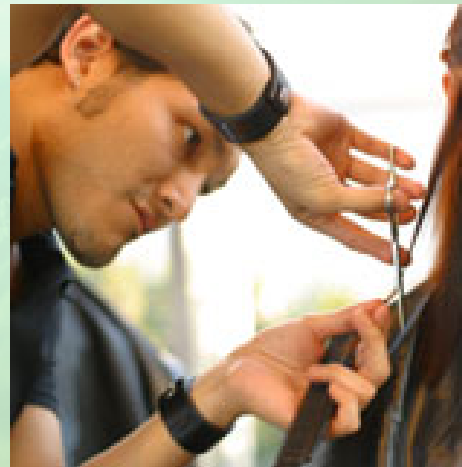
The process of developing, promoting, and distributing products to satisfy customers' needs and wants.

- 
- Products – goods and services that have monetary value

- Goods – things you can touch or hold

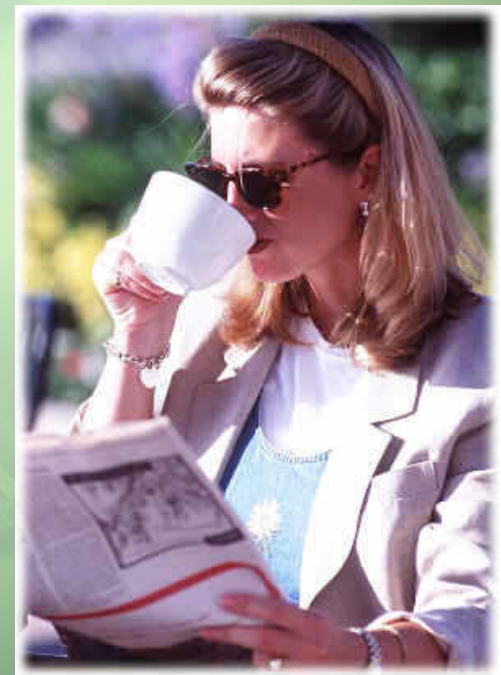


- Services – you can't physically touch – tasks performed for a customer



Marketing is based on Exchange

- Marketing connects business' to their customers.



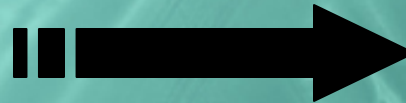
Exchange

- An exchange takes place every time something is sold in the marketplace.



EXCHANGE

When the producer is someone other than the consumer, some form of exchange takes place.





Foundations of Marketing

- Business, Management, Entrepreneurship
- Communication and Interpersonal Skills
- Economics
- Professional Development

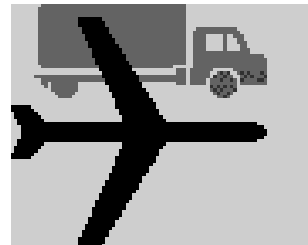
The background of the slide is a light green gradient. On the left side, there is a vertical strip showing a hand placing a white puzzle piece onto a larger green puzzle. In the background, a calculator and a document with a circular seal are visible. A black diamond shape is positioned at the top left, partially overlapping the title.

Functions of Marketing

- Activities that work together to get goods and services from producers to consumers
- Each is essential

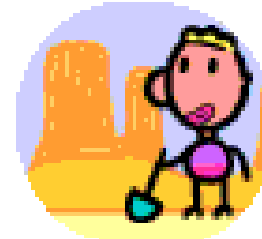
Distribution

Deciding where and to whom products need to be sold to reach the final users.



Financing

Getting the money necessary
to operate a business



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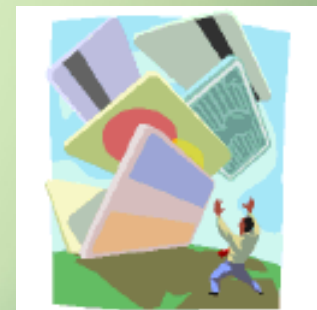
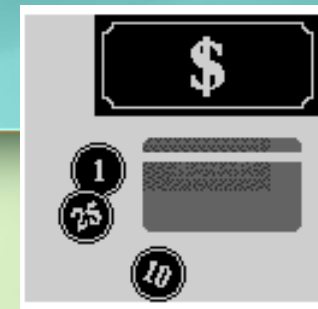


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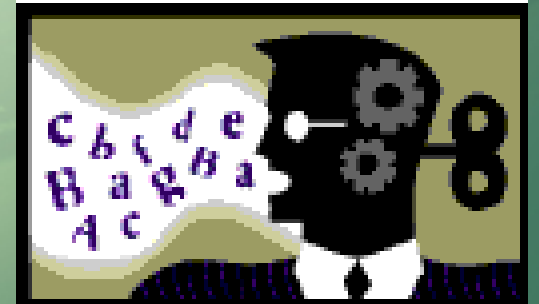
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Marketing Information Management

Getting information to make
sound business decisions.
Usually obtained through
marketing research



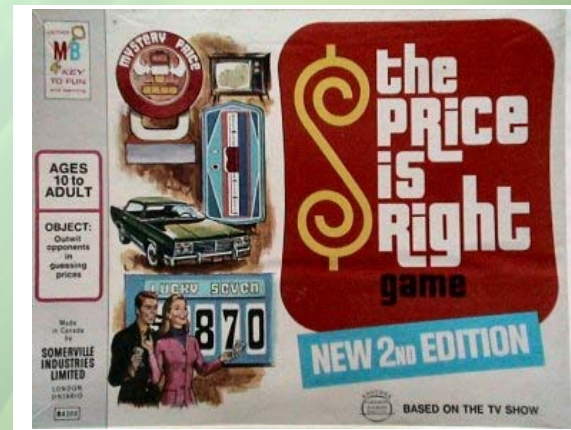
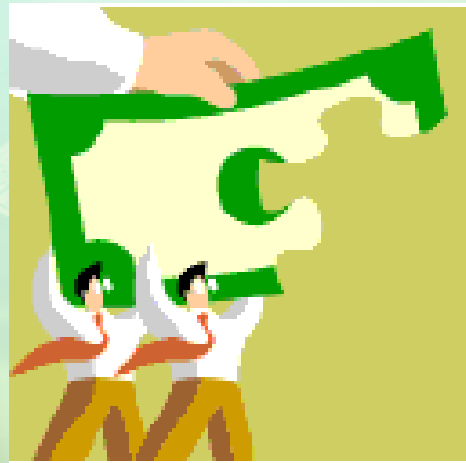


	High 1	2	3	4	Low 5	N/A
1. Overall satisfaction with your stay at this hotel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If in the area and it's your choice, would you return to this hotel or recommend us to a friend?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Overall value of experience for the price paid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Overall responsiveness of hotel staff to your needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Cleanliness of guest room at check-in	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Food & Beverage - overall restaurant experience	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Banquet Department's level of service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Please rate your welcome by the Doormen/Bellmen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="button" value="Save My Comments"/> <input type="button" value="Cancel"/>						

For example, after a stay at a luxury hotel, you fill out a form rating the service and accommodations.

Pricing

How much to charge to
maximize profits



Product Service Management

- Obtaining, developing, maintaining, and improving a product or a product mix in response to market opportunities.



Promotion

Communicating with potential customers to inform, persuade, or remind them about a business's products



Selling

Planned, personalized communication that influences purchasing decisions



The Marketing Concept



Businesses must satisfy
customers' needs and wants in
order to make a profit

When Henry Ford first created the Model T, he was the only one mass producing cars. He didn't have to think about "The Marketing Concept." But, as more and more producers started making cars, they had to think about what customers need and want in order to stay in business.



Click on the Model T Ford to see Henry Ford's thoughts about car color in the early 1900's.

Imagine if, in today's world, you could only buy black. Many customers would not be very happy!



Today's buyer wants a choice!



The Marketing Concept

- If automobile manufacturers do not give their customers a choice (what they want), they will not stay in business.
- That concept is true for all businesses.
- You must give the customer what they need and want.



The Marketing Concept

**That is what we mean by
The Marketing Concept**

**Businesses must know
their customers . . .**

**Businesses must satisfy
customers' needs and wants in
order to make a profit**